

KIRON KASBEKAR'S VIEWS ON THE VALUE OF NEWER MEDIA

First on-line business magazine.

Let me begin by introducing domain-B. It is India's first on-line business magazine. First in the sense that it has been designed especially for the Internet. There are however, other business magazines such as Business Today and Business World, printed versions of which are dumped on to the net. In comparison, domain-B has much lesser data to handle and therefore hyper-linking is possible. The size, which may be a weakness (as compared to the daily 2.5MB upload of Times of India on line), becomes a strength in this respect.

The Internet has changed the way in which we need to look at public relations.

Has the Internet changed the way in which we need to take look at public relations? Yes it has. The Internet is big – there aren't enough statistics on India except some broad figures on Internet subscription. Let us look at the US, which will give an indication of what is to come in India.

In five years, the Internet economy rivals century-old industries.

According to a study conducted by The University of Texas, the Internet economy generated more than \$300 billion in US revenues in 1998, and was responsible for 1.2 million jobs as of 1998. The Internet economy already rivals century-old industries. In just five years (since the introduction of the World Wide Web), the Internet economy already rivals century-old sectors like energy (\$223 billion), automobiles (\$350 billion), and telecommunications (\$270 billion) in size. Also, the average revenue per Internet economy worker is about \$250,000, or about 65 per cent higher than their industrial economy counterparts.

As far as India is concerned, when we talk to people in the communication departments or the marketing departments, there have been some misconceptions about the Internet economy. A common misconception is that the Web is for e-mail. However, an IMRB survey showed that 40 per cent used it for business information also. Some say that it will take a decade for Internet to win in India. This again may not be true.

The Internet economy in India is growing rapidly.

Prices of hardware are dropping, Internet subscriptions are climbing, there are private ISP's who will ensure customer focus by providing better services, and cyber cafes are fast becoming populated. There is going to be a big change in access to Internet via cable TV that will give a big boost to the Internet economy. Also, once the e-commerce guidelines in India are in place, another

huge stream of traffic is expected to flow into the web sites.

Internet will grow at a much faster pace than any media house.

There are 400,000 Internet subscriptions in India today – up from 250,000 just six months ago. This translates to 1.6 – 2.0 million users. As many as 40 per cent use the Internet for business information – that is 6.4 to 8 lakh people – bigger than any business publication. The point is that the Internet economy will grow at a pace much faster than any other media house.

Internet is now, is for free, has large amounts of information and is available where and when you want it.

Some distinct points in favour of Internet (media) vs. the traditional media are many. Internet is fast, which means information can be uploaded now and the whole world could have access to that information. One does not have to wait till tomorrow or for a fortnight in case of magazines. Information on the Internet is for free (or cheap), most Internet media sites are free. There is some amount of excitement about information on the Internet because you expect to see different ways and patterns in which the information has been tabulated and also access to archival material. Also, you have access to large amounts of information that the print medium cannot bring. A plethora of information on the Internet is available whenever you want it – it is permanent and access is much easier as compared to archival libraries of print publications.

However, too many sites and the retrieval of relevant information.

With advantages come certain problems. One common problem is of too many sites and the problem of getting the right kind of information. Second, sites are marked by poor quality and third, the loading speeds have been very slow. However this is changing. Technologies are improving and companies are now focussing on content and on providing quality information on their sites.

Force of habit is the strongest point in favour of print media.

If we were to compare the characteristics of the various media (print, TV and on-line), the strongest point in favour of the print medium is the force of habit. You may miss your morning TV, but would definitely like to see your morning newspaper. Other important aspects of the three types of media have been compared in the chart below:

HOW THEY COMPARE			
	<u>PRINT</u>	<u>TV</u>	<u>ONLINE</u>
AMBIENCE	LOW	HIGH	
MEDIUM			
HABIT	HIGH	HIGH	
LOW			
SPEED	MEDIUM	HIGH	HIGH
DETAILS	HIGH	LOW	HIGH
RETENTION*	LOW	NIL	HIGH
FLEXIBILITY	LOW	NIL	HIGH
RETRIEVAL	LOW	NIL	HIGH
INTERACTIVE	NIL	NIL	HIGH
TARGETED VIEWING	LOW	LOW	HIGH
* Storage of information			

However, in most aspects on-line media is the winner.

The overall picture that emerges is that online media score in several areas compared to print and TV.

A quote from the survey conducted by IMA PR epitomises the relevance of this medium:

"One frequently gets onto the net to get some background information on a company or to retrieve some archival data. Also, to some extent, Internet has helped eliminate hoarding heaps of paper and documents – all you need is a precise address, and the inclination." As for the future, *"time will come when we will realise how best to use Internet, and then all other communication tools will become redundant"*.

Is Internet 'disruptive technology'?

Today people in India have possibly not realised how the Internet is eroding the strength of other media. There is a book by a professor from Harvard Business School that discusses something called 'disruptive technology'. For example, Java has been described as disruptive technology that has the potential to erode into Microsoft's business. So is the Internet disruptive technology? Will the Internet do to shopping malls what computers did to typewriters or what photostat machines did to carbon paper? The answer to these questions has implications for all of us.

Monitoring and tackling numbers

Having said all that, the moot question is how many corporate communications or marketing professional are monitoring what web sites are saying about their companies. The focus is completely on print media, very

The need to prioritise and match monitoring with frequency of updating.

companies. The focus is completely on print media, very little on broadcast media and none on web sites. Corporate communication professionals will have to take this new medium far more seriously than they have in the past. However, the problem is that there are too many web sites to monitor as compared to few print publications.

One will have to prioritise – what is your area of business and what sites cover your type of information. It will also be important to match monitoring with the frequency of updating sites. Regular contact with web bureaus and web masters with appropriate background briefings will help in correct information dissemination. Remember that it may be easy to correct online reports, but one person will seldom read the same report twice.

Important to design web sites carefully to provide quality information...

A web site can do a lot more than your printed house journal can. Many web sites are still not updated regularly, the information is not well organised and details are not available. Therefore, it is critical to plan your web site carefully and to design it optimally to suit the requirements of your key audiences, including journalists. You will have to find ways to have traffic on your sites or drive traffic to your site from other sites (hence the importance of advertisements or links on other related sites). If you are a consumer product company for example, offer schemes that will attract visitors. It is also equally important to understand that web presence is an evolving (and not static) process. To treat it as such would be undermining the potential of this medium. The challenge is to entertain as well as inform.

...find ways of driving traffic on to your sites.

QUESTION AND ANSWER

Frequency of domain-B

It is very difficult to describe the frequency of the magazine. We upload information 3-4 times a day. So in that sense it is not like a magazine with a fixed frequency. We call it a magazine because it has a lot of features rather than news – we are not generators of news – so we are not a newspaper. What is important is that it should be useful to the person visiting the site and the person should get the information he or she is looking for.

Conflict between advertising and editorial

I (Mr. Kasbekar) have been an editor for about two decades. I have never once compromised on the editorial policy. Why should it change for domain-B? Credibility is extremely important and more so for online media because of the 'anything goes' character of it!

Online publications do have the distinct advantage of

On the content of online publications providing customised information and that will also often be their USP. If we try to be a 'me too Times of India' or 'me too Business India', we will not succeed. So the content will have to be different and original to some extent. Also, it will be important to launch new products periodically. Customisation and database products will also be of critical importance.

Web sites where corporates can advertise

Mr. Kasbekar: domain-B to begin with! One needs to research your audiences and the kind of web sites being accessed by them. What is the segment you are trying to reach – is it the financial analyst or investors or the consumer directly, to purchase your product. For example there are sites that provide recipes – now is that audience relevant to you? Unfortunately we do not yet have audits such as ABC, but that will come.

(Excerpted from the presentation made by Kiron Kasbekar, Editor, Domain-B, at PR Pundit's workshop – Your Practical Interface With Media, held in New Delhi on August 24, 1999)